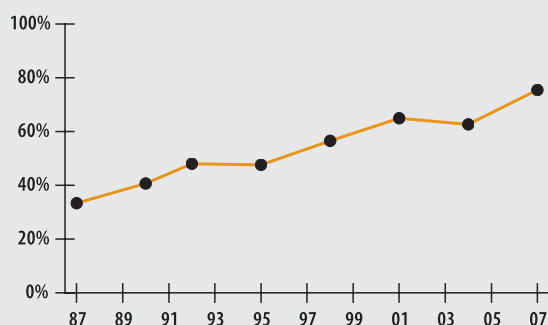
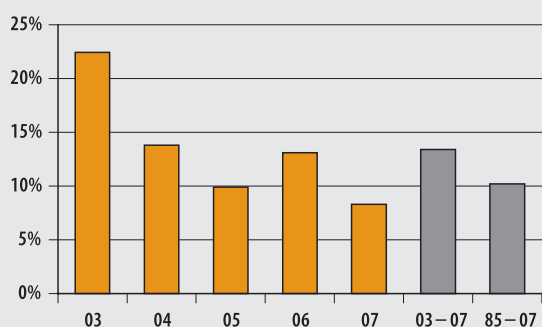


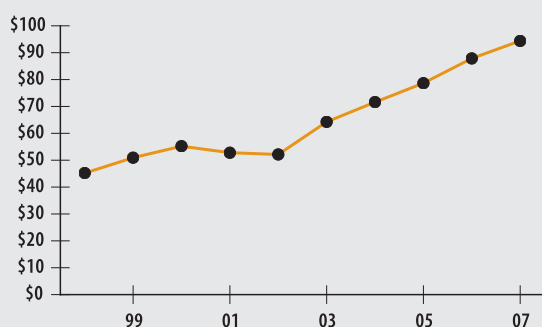
### Funded Ratio (1987-2007)



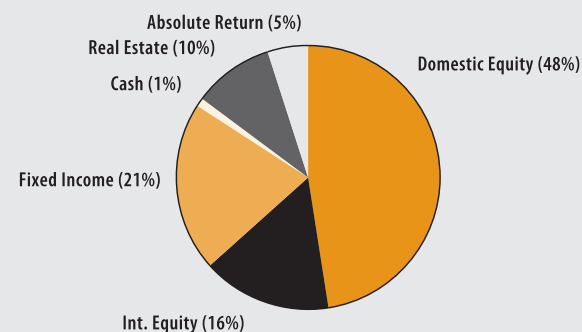
### Investment Return (2003-2007, 5 Year and 23 Year Averages)



### Asset Growth (1998-2007) (Market Value in Millions)



### Asset Allocation (12/31/07)



### ACTUARIAL

• Funded Ratio	75.5%
• Date of Last Valuation	01/07
• Actuary	Buck
• Assumed Rate of Return	8.00%
• Funding Schedule	4.3% Increasing
• Year Fully Funded	2022
• Unfunded Liability	\$29.2 M
• Total Pension Appropriation (Fiscal 2008)	\$4.6 M

	Active	Retired
• Number of Members	671	405
• Total Payroll/Benefit	\$24.2 M	\$6.9 M
• Average Salary/Benefit	\$36,100	\$17,100
• Average Age	NA	73
• Average Service	NA	NA

### INVESTMENT

#### Domestic Equity

- Boston Advisors, Inc.
- Daruma Asset Management, Inc.
- RhumbLine S&P 500 Pooled Index Fund

#### International Equity

- Julius Baer International Equity Fund II

#### Domestic Fixed Income

- Pyramid Core Plus Commingled Pool

#### Real Estate

- INVESCO Core Real Estate Fund
- INVESCO IRT Equity Real Estate Securities Fund

#### Absolute Return

- PRIT

#### Consultant

- Segal Advisors

#### Custodian

- State Street

► 2007 Return	8.31%
► 2007 Target	8.50%
► 2007 Market Value	\$94.3 M
► 2003-2007 (Annualized)	13.42%
► 1985-2007 (Annualized)	10.21%